

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

SILICON VALLEY BANK (CAYMAN ISLANDS
BRANCH) (in Official Liquidation)

Debtor in a Foreign Proceeding.

Chapter 15

Case No. 24-10076 (MG)

**CORRECTED ORDER (1) SPECIFYING THE FORM
AND MANNER OF SERVICE OF NOTICE AND (2) SCHEDULING
CONSOLIDATED HEARING ON RECOGNITION OF FOREIGN
PROCEEDING AND HEARING SEEKING PROVISIONAL RELIEF**

Upon consideration of the *Motion of the Joint Official Liquidators for Entry of an Order*

(A) *Scheduling Hearing on Chapter 15 Petition and Recognition and (B) Specifying Form and Manner of Service of Notice* (the “**Motion**,” ECF Doc. # 5),¹ consolidated with a request for provisional relief, requesting the entry of an Order (the “**Order**”) pursuant to sections 105(a), 1514 and 1515 of title 11 of the United States Code (the “**Bankruptcy Code**”) and Rules 2002 and 9007 of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”), scheduling a hearing to consider the recognition of the Cayman Proceeding as a foreign main proceeding under chapter 15 of the Bankruptcy Code and for provisional relief under Section 1519 of the Bankruptcy Code (together, the “**Recognition Hearing**”), and approving the form and manner of service of notice, substantially in the form attached to this Order as **Exhibit 1** (the “**Recognition Hearing Notice**”), all as more fully described in the Motion; and the Court having determined that: (i) the Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and section 1501 of the Bankruptcy Code; (ii) this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(P); (iii) venue is proper in this district pursuant to 28 U.S.C. § 1410; (iv) this chapter 15 case has been properly commenced by the duly appointed joint official liquidators (“**JOLs**” or “**Foreign**

¹

Capitalized terms not otherwise defined herein shall be given the meanings ascribed to them in the Motion.

Representatives"); and (v) due and sufficient notice of the Motion has been given and no other or further notice need be provided; and it appearing that the relief requested in the Motion is in the best interest of Silicon Valley Bank (Cayman Islands Branch) (in Official Liquidation), an estate in official liquidation under the supervision of the Grand Court of the Cayman Islands, Financial Services Division ("SVB Cayman"), and other parties in interest in this chapter 15 case; and after due deliberation and good and sufficient cause appearing therefor for the relief requested in the Motion,

IT IS HEREBY ORDERED:

1. The Motion is GRANTED as set forth in this Order.
2. The consolidated Recognition Hearing on (1) the recognition of the Cayman Proceeding as a foreign main proceeding and (2) for provisional relief is scheduled for February 14, 2024 at 10:00 am (ET).² The Recognition Hearing will take place using Zoom for Government.³
3. The Recognition Hearing Notice in the form attached to this order as **Exhibit 1** is approved.
4. The Foreign Representatives will serve, or cause to be served, copies of the Recognition Hearing Notice and Chapter 15 Pleadings (collectively, the "**Notice Documents**") by email, where practicable, and by domestic or foreign mail, first-class postage pre-paid, where email service is impracticable, within two (2) business days of the entry of the Proposed Order, upon the following parties and their counsel, if known (collectively, the "**Notice Parties**"):
- (i) the Office of the United States Trustee for Regions 2 and 17;
- (ii) the Federal Deposit Insurance Corporation in

² Pursuant to FED. R. BANKR. P. 2002(q)(1), "[i]f the court consolidates the hearing on the petition with the hearing on the request for provisional relief, the court may set a shorter notice period [than 21 days'], with notice to the entities listed in this subdivision."

³ The Court shall provide a Zoom link to those persons who have made an eCourtAppearance by 4 PM the business day before the hearing. Any party appearing at, listening to, or observing the Hearing, must make an electronic appearance, an eCourtAppearance, by using the eCourtAppearance portal located on the Court's website, <https://ecf.nysb.uscourts.gov/cgi-bin/nysbAppearances.pl>, or by clicking the "eCourtAppearances" tab on Chief Judge Glenn's page of the Court's website at, <http://www.nysb.uscourts.gov/content/chief-judge-martin-glenn>. After the deadline to make appearances passes, the Court will send Outlook invitations to those persons who made eCourtAppearances, using the email addresses submitted with those appearances.

its corporate capacity (“**FDIC-C**”); (iii) the Federal Deposit Insurance Corporation, in its capacity as receiver for Silicon Valley Bank, Santa Clara and Silicon Valley Bridge Bank, N.A. (“**FDIC-R**”); and (iv) all other parties that request notice in this chapter 15 case as of the Court’s entry of the Proposed Order.

5. If any party files a notice of appearance in this case, after the initial service of the Recognition Hearing Notice, the Foreign Representatives shall serve the Notice Documents and subsequent notices upon such party within ten (10) days of the filing of such notice of appearance, provided such documents have not already been served on such party (or its counsel).

6. Any subsequent notice in this proceeding will be served in accordance with Bankruptcy Rule 2002(q) or as otherwise required by the Bankruptcy Code, Bankruptcy Rules, or any order entered in this chapter 15 case by the Court on the Notice Parties and any other party that files a notice of appearance in this case, unless otherwise directed by the Court.

7. Service of the Recognition Hearing Notice and any related document as directed by this Order is approved as adequate, due, and sufficient on all interested parties under the Bankruptcy Code and Bankruptcy Rules.

8. Prior to mailing the Recognition Hearing Notice, the Foreign Representatives may fill in any missing dates and other information, correct any typographical errors, conform the provisions of the Recognition Hearing Notice to the provision of this Order and make such other and further non-material, non-substantive changes as the Foreign Representatives deem necessary or appropriate.

9. All Responses be made in accordance with the Bankruptcy Code, the Bankruptcy Rules, including, without limitation, Rule 1011 of the Bankruptcy Rules, the Local Rules, and the Court’s *Electronic Case Filing Procedures* (as described in Local Rule 5005-2), and to be filed electronically and in writing, describing the legal and factual bases therefor, and served upon counsel via email for the Foreign Representatives, c/o Holland & Knight LLP, 31 West 52nd Street, New York, New York 10019, Attn: Warren E. Gluck, Esq., so as to be received on or before

5:00 pm, February 9, 2024. In addition to electronic filing, all Responses shall be delivered directly to the Bankruptcy Court in hard copy marked "Chambers Copy".

10. All notice requirements set forth in section 1514(c) of the Bankruptcy Code are hereby waived or otherwise deemed inapplicable to this chapter 15 case.

11. Notwithstanding the applicability of any Bankruptcy Rules, the terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

12. The Foreign Representatives are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order and in accordance with the Motion.

13. This Court shall retain jurisdiction with respect to any and all matters arising out of or relating to the interpretation or implementation of this Order.

IT IS SO ORDERED.

Dated: February 2, 2024
New York, New York

Martin Glenn

MARTIN GLENN
Chief United States Bankruptcy Judge

Exhibit 1

(Consolidated Recognition and Provisional Relief Hearing Notice)

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

	:	Chapter 15
In re:	:	Case No. 24-10076 (MG)
SILICON VALLEY BANK	:	
(CAYMAN ISLANDS BRANCH) (in	:	
Official Liquidation),	:	
	:	
Debtor in a	:	
Foreign	:	
Proceeding.	:	

**NOTICE OF FILING AND SCHEDULING OF HEARING FOR (I) RECOGNITION OF
CAYMAN PROCEEDING AS FOREIGN MAIN PROCEEDING UNDER CHAPTER 15
AND (II) FOR PROVISIONAL RELIEF**

PLEASE TAKE NOTICE that on January 18, 2024, Andrew Childe, Niall Ledwidge, and Michael Pearson, in their capacity as the duly appointed joint official liquidators (together, the “**JOLs**”) of Silicon Valley Bank (Cayman Islands Branch)⁴ (in Official Liquidation), an estate in official liquidation (the “**SVB Cayman Estate**”) under the supervision of the Grand Court of the Cayman Islands, Financial Services Division, Cause No. FSD 163 of 2023 (DDJ) (the “**Cayman Proceeding**”), by and through their undersigned counsel, Holland & Knight LLP, filed an Official Form B 401 Chapter 15 Petition for Recognition of a Foreign Main Proceeding [ECF No. 1] and Motion of the Joint Official Liquidators for Entry of Order (A) Scheduling Hearing on Chapter 15 Petition and Recognition and (B) Specifying Form and Manner of Service of Notice [ECF No. 5] and Motion for Provisional Relief under Section 1519 [ECF No. 3] (together, the “**Chapter 15 Petition**”) with the United States Bankruptcy Court for the Southern District of New York (the “**Court**”).

PLEASE TAKE FURTHER NOTICE that the Chapter 15 Petition seeks recognition of the Cayman Proceeding as a foreign main proceeding within the meaning of chapter 15 of title 11 of the United States Code (the “**Bankruptcy Court**”).

PLEASE TAKE FURTHER NOTICE that the JOLs seek provisional relief directed at the FDIC [ECF No. 3].

PLEASE TAKE FURTHER NOTICE that the Court has scheduled a hearing to consider the relief requested in the Chapter 15 Petition and the Motion for Provisional Relief for February 14, 2024, at 10:00 am. (ET) (the “**Recognition Hearing**”).⁵

⁴ Silicon Valley Bank is registered under Part IX of the Cayman Islands Companies Act, with registration number 193670

⁵ The Court shall provide a Zoom link to those persons who have made an eCourtAppearance by 4 PM the business day before the hearing. Any party appearing at, listening to, or observing the Hearing, must make an electronic appearance, an eCourtAppearance, by using the eCourtAppearance portal located on the Court's website, <https://ecf.nysb.uscourts.gov/cgi-bin/nysbAppearances.pl>, or by clicking the “eCourtAppearances” tab on Chief Judge Glenn’s page of the Court’s website at, <http://www.nysb.uscourts.gov/content/chief-judge-martin-glenn>. After the

PLEASE TAKE FURTHER NOTICE that any party in interest wishing to submit a response, answer, or objection to the Chapter 15 Petition (or the request for provisional relief) (not to exceed 25 pages in length) must do so in accordance with the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and the Court's *Electronic Case Filing Procedures* (as described in Local Rule 5005-2), and any such response, answers, or objection must be filed electronically and in writing, describing the legal and factual bases therefor by 5:00 pm, February 9, 2024 (the "**Objection Deadline**"), and served upon counsel via email for the Foreign Representatives, c/o Holland & Knight LLP, 31 West 52nd Street, New York, New York 10019, Attn: Warren E. Gluck, Esq., so as to be received by the Objection Deadline. In addition to electronic filing, all Responses shall be delivered directly to the Bankruptcy Court in hard copy marked "Chambers Copy".

PLEASE TAKE FURTHER NOTICE that if no response, answer, or objection is timely filed and served as provided above, the Court may grant the recognition and relief requested by the Foreign Representative without further notice or hearing.

PLEASE TAKE FURTHER NOTICE that all parties in interest opposed to the Chapter 15 Petition or the Foreign Representatives' request for relief must appear telephonically or in person at the Recognition Hearing, except that the Recognition Hearing may be adjourned from time to time without further notice other than an announcement in open court at such hearings of the adjourned date or dates or any adjourned hearing.

PLEASE TAKE FURTHER NOTICE that copies of the Chapter 15 Petition and other filings in these cases are presently available (1) on the Bankruptcy Court's Electronic Case Filing System ("PACER"), which can be accessed from the Bankruptcy Court's website at <https://ecf.canb.uscourts.gov> (a PACER login and a password are required), or (2) upon written request (including by email) to counsel for the Foreign Representatives: Holland & Knight LLP, 31 West 52nd Street, New York, New York 10019, Attn: Warren E. Gluck, Esq., warren.gluck@hklaw.com.

Dated: January __, 2024
New York, New York

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deadline to make appearances passes, the Court will send Outlook invitations to those persons who made eCourtAppearances, using the email addresses submitted with those appearances.